

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA**

January 15, 2014

Meeting to be held on Wednesday, January 15, 2014, at 8:30 a.m. at the Marcus Center for the Performing Arts, in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Chairman's Report
2. Minutes
 - A. December 18, 2013 Meeting
3. Investments
 - A. Managers – Morgan Stanley and UBS
 - B. Marquette Associates Report
 1. December Report (For information only unless otherwise directed by the Board.)
 2. Rebalancing.
4. Investment Committee Report -- 1/6/14 Meeting Cancelled

The Board may adjourn into closed session under Section 19.85(1)(e), Wis. Stats., with regard to Item 5 for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

5. Custodian Recommendation

The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to Items 6, 7, 8 and 9 for considering financial or medical information related to the listed persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of those persons and may adjourn into closed session under Section 19.85(1)(g), Wis. Stats., with regard to Items 6 through 9 for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation.

6. Disability Matters
 - A. Hale, Fatrena – ADR Application
 - B. Tareski, Steve – ODR Application

7. Pending Litigation (For information only unless otherwise directed by the Board.)
 - A. Stoker v. ERS (1.6% multiplier)
 - B. AFSCME v. ERS (1.6% multiplier)
 - C. Tietjen v. ERS
 - D. Brillowski & Trades v. ERS (1.6% multiplier)
 - E. AFSCME v. ERS (retiree health)
 - F. Weber v. ERS (backdrop)
8. Report on Compliance Review (For information only unless otherwise directed by the Board.)

9. Reports of ERS Manager & Fiscal Officer
 - A. Retirements Granted -- December (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activity Report-- December (For information only unless otherwise directed by the Board.)
 - C. Employee Election Notification
 - D. Pension System Upgrade Approval Request
 - E. Fiscal Officer
 1. Portfolio Activity Report -- December (For information only unless otherwise directed by the Board.)
 2. Cash Flow Report -- December (For information only unless otherwise directed by the Board.)
 3. Q4 2013 Check Register (For information only unless otherwise directed by the Board)
10. Audit Committee Report – Vera Westphal
 - A. Audit Committee Minutes
11. EGTRRA, HEART, PPA Ordinance Amendments
13. Administrative Matters
 - A. Future Topics (For information only unless otherwise directed by the Board.)
 - B. 108th Annual Government Finance Officers Association Conference (5/18-21, 2014, Minneapolis, MN)
 - C. ICMA Consultant Conference (2/10 – 11, 2014, New York, NY)

14. Adjournment